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HOUSE BILL 955

48TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2007

INTRODUCED BY

Sheryl Williams Stapleton

AN ACT

RELATING TO BUSINESS DEVELOPMENT; CREATING A PROGRAM TO MENTOR AND ASSIST SMALL, MINORITY-OWNED BUSINESSES IN DEVELOPING THE BUSINESS PRACTICES, TECHNICAL COMPETENCE AND EXPERTISE IN BUSINESS ETHICS, ACCOUNTING PRINCIPLES AND GOVERNMENT PROCUREMENT THAT WILL ALLOW THEM TO COMPETE IN A MODERN BUSINESS ENVIRONMENT; ENACTING THE MINORITY BUSINESS ASSISTANCE ACT.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. SHORT TITLE.--This act may be cited as the "Minority Business Assistance Act".

Section 2. FINDINGS.--The legislature finds that:

A. small businesses have proven to be the birthplace of the new innovations that have propelled the country's economy;

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1 B. the growth of small businesses is in the best
2 interest of consumers, the state and the country;

3 C. there are many small, minority-owned businesses
4 that have goods and services available for consumers and
5 governmental entities at competitive prices but do not yet have
6 the special business knowledge, experience or technical
7 expertise required to compete in the marketplace;

8 D. there are many individuals within larger, well-
9 established businesses, as well as retirees and other persons,
10 with the knowledge and the desire to assist small minority
11 businesses; and

12 E. New Mexico needs a mentorship and a business
13 skills development program to bring experienced businessmen and
14 business women together with small minority businesses in order
15 for the minority businesses to acquire the expertise needed to
16 grow as profitable, competitive businesses.

17 Section 3. DEFINITIONS.--As used in the Minority Business
18 Assistance Act:

19 A. "department" means the labor department; and

20 B. "minority business" means a business, with its
21 principal place of business in New Mexico:

22 (1) the majority ownership of which is held by
23 individuals who are residents of New Mexico and African
24 Americans, Hispanic Americans, Asian Americans or Native
25 Americans; and

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1 (2) that employs twenty or fewer people.

2 Section 4. MINORITY BUSINESS ASSISTANCE PROGRAM--
3 DEPARTMENT DUTIES AND POWERS.--

4 A. The department shall develop and implement a
5 minority business assistance program to facilitate the entrance
6 of minority businesses, located throughout the state, into the
7 marketplace. As part of the development and implementation of
8 the program, the department shall:

9 (1) develop a process to define and identify
10 minority businesses that may benefit from additional assistance
11 and training in the areas of general business practices,
12 accounting principles, business ethics, technical expertise,
13 marketing and government procurement;

14 (2) develop a registry of well-established
15 businesses, individuals within those businesses, retirees and
16 other persons that have the expertise and skills that may be
17 needed by minority businesses and that have expressed a desire
18 to volunteer as a mentor or otherwise to assist minority
19 businesses;

20 (3) develop an outreach and marketing program
21 so that minority businesses may become aware of the assistance
22 available and so that needed, experienced individuals are aware
23 of the opportunity to mentor and assist minority businesses;

24 (4) develop training materials and in-house
25 training expertise; and

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1 (5) create a mentorship program in which
2 employees or agents of the department or volunteers with
3 business experience will visit minority businesses for the
4 purpose of training, mentoring, advising and otherwise
5 assisting the minority businesses in the development or
6 improvement of general business practices, accounting
7 principles, business ethics, technical expertise, marketing and
8 government procurement.

9 B. In performing its duties under the Minority
10 Business Assistance Act, the department may:

11 (1) to the extent money has been appropriated
12 for such purposes, develop a grant program for minority
13 businesses to acquire the expertise necessary to compete
14 effectively; and

15 (2) do all other things necessary and proper
16 to effectuate the purpose of the Minority Business Assistance
17 Act.

18 C. All state agencies shall cooperate with the
19 department in carrying out the provisions of the Minority
20 Business Assistance Act and shall, as the opportunity arises,
21 assist minority businesses and encourage other businesses and
22 individuals to register as volunteers under that act.

23 Section 5. EFFECTIVE DATE.--The effective date of the
24 provisions of this act is July 1, 2007.